



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

April 8, 2008

RQ-2

Melvyn I. Monzack, Treasurer
Biden for President, Inc.
P.O. Box 438
Wilmington, DE 19899

Response Due Date:
May 8, 2008

Identification Number: C00431916

Reference: Amended February Monthly Report (1/1/08 – 1/31/08), received 3/20/08

Dear Treasurer:

This letter is prompted by the Commission's preliminary review of the report referenced above. This notice requests information essential to full public disclosure of your federal election campaign finances. **Failure to adequately respond by the response date noted above could result in an audit or enforcement action.** Additional information is needed for the following 5 items:

1. Schedule C-P of your report discloses outstanding loans from a lending institution reported with an interest rate of Libor + 2.5%. However your report does not disclose any interest payments or carry the interest due as debt.

Please note that outstanding accrued interest on loans must be reported on Schedule D-P, while interest payments on loans must be reported as operating expenditures on Line 23 of Schedule B-P. (11 CFR §§ 104.3(b) and (d)) Non-payment of interest on the loans may be considered a prohibited contribution by the lending institution. (11 CFR § 103.3(b)) If the interest payments are being made by the candidate, they should be reported as in-kind contributions on Schedules A-P and B-P. Please amend your report to clarify the current status of the interest payment(s).

2. The election cycle-to-date totals for certain entries on your report indicate that additional contributions should have been itemized. When contributions from an individual reach \$200 for an election cycle, each subsequent contribution from that individual must be itemized, regardless of the amount. Additionally, each contribution from a political committee must be itemized, regardless of the amount (2 U.S.C. § 434(b) and 11 CFR

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